

Message Text

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ACTION AID-59

INFO OCT-01 AF-10 ISO-00 TRSE-00 EB-07 COME-00 AGRE-00

IGA-02 OMB-01 L-03 SS-15 SP-02 CIAE-00 INR-07

NSAE-00 /107 W

-----182003Z 064749 /43

P R 181617Z MAY 77

FM AMEMBASSY FREETOWN

TO SECSTATE WASHDC PRIORITY 5398

INFO AMEMBASSY MONROVIA

AMEMBASSY ABIDJAN

AMEMBASSY ACCRA

LIMITED OFFICIAL USE FREETOWN 1604

MONROVIA FOR USAID

ABIDJAN FOR AG ATTACHE

EO 11652: NA

TAGS: EAGR, SL

SUBJ: PL-480 TITLE I

REF: (A) FREETOWN 1307 (NOTAL), (B) STATE 112912 (NOTAL),

(C) STATE 84015 (NOTAL)

1. POST STRONGLY BELIEVES EARLY, FAVORABLE RECONSIDERATION
OF GOSL REQUEST FOR PL-480 TITLE I ASSISTANCE (REFTEL A)
IS FULLY WARRANTED NOW THAT IMF HAS AGREED TO STANDBY CREDIT
(REFTEL B). DECISION NOT TO GRANT PL-480 TITLE I ASSISTANCE
(REFTEL C) WAS BASED ON PRESUMPTION---ERRONEOUS IN OUR VIEW
---THAT SUBSTANTIAL COMMERCIAL OPPORTUNITIES FOR PURCHASE
OF AGRICULTURAL COMMODITIES EXISTS IN SIERRA LEONE, DESPITE
EXTENSIVE POST, IMF AND WORLD BANK REPORTS THAT SIERRA LEONE
IS EXPERIENCING ACUTE LIQUIDITY AND FOREIGN EXCHANGE SHORT-
AGES. IN FACT, GOSL REQUEST FOR THIS AID WAS PROMPTED BY IMF
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TEAM DURING AUGUST 1976 VISIT.

2. IMF AGREEMENT TO ESTABLISH STANDBY CREDIT IS RECOGNITION
BOTH OF SERIOUSNESS OF SIERRA LEONE'S FINANCIAL POSITION
AND OF FISCAL BELT-TIGHTENING MEASURES UNDERTAKEN BY SIERRA
LEONE. AMONG THESE MEASURES ARE DRASTIC REDUCTION IN FOREIGN
EXCHANGE BEING MADE AVAILABLE FOR IMPORTS AND REDUCTION IN

DISBURSEMENTS, TO INCLUDE DEVELOPMENT PROJECTS. ON BASIS
IMF AGREEMENT, WORLD BANK HAS EXPRESSED WILLINGNESS TO FUND
SEVERAL LONG DELAYED PROJECTS AND FRG AND EEC HAVE AGREED
FUND CONSTRUCTION MAKENI-KABALA ROAD.

3. POST BELIEVES USG SHOULD BE EQUALLY FORTHCOMING IN ASSIST-
ING SIERRA LEONE NOW THAT IT HAS DEMONSTRATED TO IMF ITS
WILLINGNESS TO EXERCISE FISCAL RESTRAINT. BOTH GOVERNOR OF
BANK OF SIERRA LEONE AND PERMANENT SECRETARY, MINISTRY OF
DEVELOPMENT, HAVE EXPRESSED VIEW THAT EARLY APPROVAL OF
PL-480 TITLE I WOULD BE MOST IMPORTANT CONTRIBUTION USG COULD
MAKE TO SIERRA LEONE AT PRESENT TIME. COUNTRY TEAM CONCURS.
APPROVAL OF PL-480 TITLE I WOULD PERMIT SIERRA LEONE TO ALLOCATE
SCARCE FOREIGN EXCHANGE TO OTHER ESSENTIAL IMPORTS AND TO
USE GENERATED COUNTERPART FUNDS TO FINANCE PROPOSED USAID AND
OTHER SELECTED DONOR'S DEVELOPMENT PROJECTS.

4. PLEASE ADVISE.
SAMUELS

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PL 480 TITLE 1, COMMODITY ASSISTANCE
Control Number: n/a
Copy: SINGLE
Sent Date: 18-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977FREETO01604
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770177-0205
Format: TEL
From: FREETOWN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770545/aaaabmsi.tel
Line Count: 81
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 21046e91-c288-dd11-92da-001cc4696bcc
Office: ACTION AID
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 FREETOWN 1307, 77 STATE 112912, 77 STATE 84015
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 03-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2475319
Secure: OPEN
Status: NATIVE
Subject: PL-480 TITLE I
TAGS: EAGR, SL, US
To: STATE
Type: TE
vdkgvwkey: odhc://SAS/SAS.dbo.SAS_Docs/21046e91-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009